

# Industrial IoT Market: Key Factors Influencing Industry Dynamics

*The increasing adoption of the Industrial IoT solutions by industrialists and manufacturers is driving the demand of the market.*

VANCOUVER, BC, CANADA, April 12, 2023 /EINPresswire.com/ -- The global [Industrial IoT Market](#) will be worth USD 128.09 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the increasing adoption of the Industrial IoT solutions by industrialists and

manufacturers. The growing need to improve productivity, enhance the workers' safety, and reduce the operating and manufacturing costs is expected to drive the growth of the Industrial IoT technologies over the forecast period. The rising need to reduce the risk of cyber and data breaches caused by human errors is most likely to fuel the demand for Industrial IoT

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Market Size – USD 74.28 billion in 2019, Market Growth - CAGR of 7.5%, Market Trends – Increasing adoption of Industrial IoT in the transportation & logistics industry”

*Emergen Research*

technologies. The growing need to reduce the shipping cost has resulted in the increased adoption of the Industrial IoT in the transportation & Logistics industry. Moreover, automotive IoT is expected to be increasingly utilized by the transportation sector for predictive diagnostics and vehicle maintenance.

This report further explores key facts and figures related to current market conditions and provides an industry-validated database for companies looking to invest in the market. Additionally, the report provides actionable

insights that help readers identify key opportunities and challenges faced in the broad competitive landscape of the Industrial IoT market. These insights also help formulate lucrative business expansion strategies to gain a competitive edge in the market. The latest market intelligence study, called “Global Industrial IoT Market Forecast to 2027,” jots down some of the most prominent growth potentials of the global Industrial IoT market. The report is primarily



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targeted at the industry stakeholders looking to capitalize on this report's contents to make improved business decisions. The report is further intended to help the readers gain vital insights into the global market, particularly the prevailing growth opportunities and competitive scenario. The insightful data & information provided by this report are gathered from various primary and secondary sources.

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#### Some Key Highlights from the Report

In June 2020, Wipro Ltd and IBM collaborated to help enterprises, startups with cloud services. Through this collaboration, Wipro will develop hybrid cloud offerings to help businesses manage, migrate, and transform critical workloads and applications, with security across private or public cloud and on-premises IT environments. The partnership will also provide customers remote access to Red hat and IBM solutions.

The solution segment held the largest market share of 47.5% in 2019. Increasing investments of the Industrial IoT solution providers for the launch of technologically advanced information systems for the industrial sector is expected to drive the segment's growth.

Logistics & Transport are forecasted to grow with the fastest CAGR of 9.3% over the forecast period. Increasing adoption of the Industrial IoT technologies in the logistics & Transportation sector is expected to drive the segment's growth.

The Asia Pacific accounted for the largest market share of the Industrial IoT market in 2019. Increasing adoption of intelligent technologies and advanced factory automation in developing economies is expected to drive this region's growth.

The leading contenders in the global Industrial IoT market are listed below:

GE, Intel, Cisco, IBM, Siemens, Honeywell, Rockwell Automation, Texas Instruments, ABB, Kuka

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Emergen Research has segmented the global Industrial IoT Market on the basis of Component, End User, and region:

Component Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)  
Services (Managed, Professional)

Solution (Analytics, Remote Monitoring, Security Solutions, Data Management)

Platform (Application Management, Connectivity Management, Device Management)

End-User Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)

Energy & Power

Healthcare

Agriculture

Manufacturing

Oil & Gas

Logistics & Transport

Others

Regional Outlook (Volume: Kilo Tons) (Revenue, USD Billion; 2017-2027)

North America

U.S.

Canada

Europe

Germany

UK

France

BENELUX

Rest of Europe

Asia Pacific

China

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

MEA

Saudi Arabia

UAE

Rest of MEA

## Regional Outlook of the Industrial IoT Market

The global Industrial IoT market has been categorized into several important geographical regions, including North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In this section, authors of the report have studied the presence of the global Industrial IoT market across major geographies. Moreover, the estimated market share, market size, revenue contribution, sales network and distribution channel, and other crucial elements of each regional segment have been detailed in the report.

Browse The Full Industrial IoT Market Report Description, Along With The Tocs And List Of Facts And Figures @ <https://www.emergenresearch.com/industry-report/industrial-iot-market>

Key reasons to buy the Global Industrial IoT Market report:

The latest report comprehensively studies the global Industrial IoT market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

The report also provides an extensive analysis of the key market elements, such as drivers, constraints, opportunities, limitations, threats, and micro and macro-economic factors. The exhaustive SWOT analysis, Porter's Five Forces analysis, feasibility analysis, and investment return analysis included in the report are intended to help the reader tactfully formulate business growth strategies. Strategic recommendations for the established market players assist them in fortifying their financial positions in the market.

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